

**EXHIBIT 3**

**Apr 15 Email Correspondence**

**Rich, Robert A.**

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**From:** Rich, Robert A.  
**Sent:** Friday, April 15, 2016 1:28 PM  
**To:** 'Shifrin, Maximillian S.'  
**Subject:** RE: Picard v. Zraick, Adv. Pro. No. 10-05257

Understood. So we're clear, we ask that you hold service pending a court conference which we will request, and so your service of these subpoenas will be over our objection.

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**From:** Shifrin, Maximillian S. [<mailto:mshifrin@bakerlaw.com>]  
**Sent:** Friday, April 15, 2016 1:24 PM  
**To:** Rich, Robert A.  
**Subject:** RE: Picard v. Zraick, Adv. Pro. No. 10-05257

Rob,

Yes, we will serve the subpoenas today with an April 29 return date.

Max

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**From:** Rich, Robert A. [<mailto:RRich2@hunton.com>]  
**Sent:** Friday, April 15, 2016 12:59 PM  
**To:** Shifrin, Maximillian S.  
**Subject:** RE: Picard v. Zraick, Adv. Pro. No. 10-05257

Max,

Attached for your consideration is a draft stipulated protective order.

For purposes of determining the urgency of any conference regarding communications to subpoenaed parties, I assume the Trustee has or still intends to serve the Subpoenas today. Please let me know if this is not the case.

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**From:** Shifrin, Maximillian S. [<mailto:mshifrin@bakerlaw.com>]  
**Sent:** Friday, April 15, 2016 12:37 PM  
**To:** Rich, Robert A.  
**Subject:** RE: Picard v. Zraick, Adv. Pro. No. 10-05257

Rob,

I confirm your request below. If you would like a hearing on the GLB issue, that is your burden to raise with the Court. We have already advised you of Judge Bernstein's directives as to communications with subpoenaed parties. If you contravene those directives, we will act accordingly.

Max

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**From:** Rich, Robert A. [<mailto:RRich2@hunton.com>]  
**Sent:** Friday, April 15, 2016 11:54 AM  
**To:** Shifrin, Maximillian S.  
**Subject:** RE: Picard v. Zraick, Adv. Pro. No. 10-05257

Max,

As we've requested over a month ago, we want any records you may obtain from these banks treated as confidential. Stipulating that those records will be deemed "confidential" works for us. Please confirm that any records you obtain in the meantime will be subject to such a stipulation to be negotiated. I can send a draft later today.

If your position is that we are barred from communicating our GLBA issues to the banks, we will need an expedited hearing on that issue.

- Rob

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**From:** Shifrin, Maximillian S. [<mailto:mshifrin@bakerlaw.com>]  
**Sent:** Friday, April 15, 2016 11:43 AM  
**To:** Rich, Robert A.  
**Subject:** RE: Picard v. Zraick, Adv. Pro. No. 10-05257

Rob,

Please see attached.

Best,  
Max

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**From:** Rich, Robert A. [<mailto:RRich2@hunton.com>]  
**Sent:** Thursday, April 14, 2016 12:26 AM  
**To:** Shifrin, Maximillian S.  
**Subject:** RE: Picard v. Zraick, Adv. Pro. No. 10-05257

Max,

Please see attached.

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**Robert A. Rich** | Hunton & Williams LLP | 200 Park Avenue | New York, NY 10166  
[212 309 1132](tel:2123091132) tel | [212 309 1100](tel:2123091100) fax | [r-rich2@hunton.com](mailto:r-rich2@hunton.com)

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**From:** Roberts, Sarah [<mailto:sroberts@bakerlaw.com>]  
**Sent:** Tuesday, April 12, 2016 4:02 PM  
**To:** Rich, Robert A.; Norton, Richard P.  
**Cc:** Shifrin, Maximillian S.  
**Subject:** Picard v. Zraick, Adv. Pro. No. 10-05257

Dear Counsel:

We are counsel to Irving H. Picard, Esq., Trustee for the substantively consolidated SIPA liquidation proceedings of Bernard L. Madoff Investment Securities LLC and Estate of Bernard L. Madoff.

Please find attached correspondence from Mr. Shifrin regarding the above-referenced adversary proceeding.

**Sarah Roberts**  
Paralegal

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